MARKET ADJUSTMENT ENTRY/UPDATE PROCESS

This program and file are used to adjust the net taxable value for a category. There are several reasons to do this. It is also used to store New Construction adjustment values to be reported on the Abstract.

1. To enter a market adjustment amount, go into parcel master entry/update and press F8 for editing the category information. From there press F6 to add a Market Adjustment amount.

Press F6 from the category entry/update window.

2. In the market adjustment window, you can enter the following exemption codes:
   - BB – Hardship
   - RL – Remediated Land
   - CL – Casualty Loss
   - LI – Large Investment
   - SE – Small Employer
   - UI – Unused Infrastructure
   - NC – New Construction Adjustment
   - IE – Investment Exemption
   - W4 – Developers Exemption
   - PP – Personal Property Exemption
   - SH – Spec Homesite
   - PC – Pollution Control Exemption
   - RC – Recycle Exemption

   You will need to enter **a)** the category in which the adjustment needs to be reported on, **b)** a sheet #1, **c)** the adjustment code, **d)** the amount and **e)** the Year.

3. **Category 81 Adjustment Codes**: We have added new codes that can be used to track the different cat 81 exemptions in your county. **These codes are NOT required**, they are simply for county information. They can **only** be added to Cat 81 categories. You need to enter a market value on the Cat 81 (F8) and then go in (F6) and give it one of the market adjustments listed below. You must make sure you adjust the full amount of the value on the Category 81 so that it will zero out.
   - FD – Federal 602A
   - ST – State 602A
   - LL – Local 602A (county, municipalities)
   - TR – Tribal property 602A
   - FG – Fish and Game 602A
   - RE – Religious 602B
   - CH – Charitable/Fraternal 602C
   - HS – Hospitals 602D
   - SC – School/Education 602E
   - CM – Cemeteries 602F
   - LB – Libraries 602F

NOTE:
   - For most adjustments the category must exist on that parcel.
   - Depending on the adjustment code, you may or may not be able to enter it on specific categories.
   - The full market should be entered in the Category market value field. What is entered here is the amount to be subtracted off in order to get the Net Taxable.
   - Do **NOT** enter a negative amount. Enter a positive amount; the system will automatically subtract this amount from that categories market value.
   - These adjustments will list on the PMB005 report.
   - If enter Pollution & Recycle exemptions as market adjustment codes, you will no longer need to enter them by hand on the PMB005. (Report will automatically pick them up.)

EIS00330_04-26-2023

4. Enter the adjustment information (in our example we're entering the Investment Exemption), and then press ENTER.

5. In most cases, when you return to the category window the market adjustment value will display in the "Other" column of the category area.